UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
SD DIVISION

In re: FORMAN, PHILLIP D.	§	Case No. 13-11435-mew
	§	
	§	
Debtor(s)	§	

CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)

JOHN S. PEREIRA, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: $1,766,020.00 *(without deducting any secured claims)*	Assets Exempt: $9,470.00
Total Distribution to Claimants: $3,504.05	Claims Discharged Without Payment: $2,867,415.76
Total Expenses of Administration: $1,495.95	

3) Total gross receipts of $ 5,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of $ 0.00 (see **Exhibit 2**), yielded net receipts of $5,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from **Exhibit 3**)	$2,279,739.45	$3,091,839.27	$1,539,609.92	$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from **Exhibit 4**)	0.00	1,495.95	1,495.95	1,495.95
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from **Exhibit 5**)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from **Exhibit 6**)	31,296.00	1,071.62	1,071.62	1,071.62
GENERAL UNSECURED CLAIMS (from **Exhibit 7**)	1,051,541.96	1,818,306.23	1,818,306.23	2,432.43
TOTAL DISBURSEMENTS	$3,362,577.41	$4,912,713.07	$3,360,483.72	$5,000.00

4) This case was originally filed under Chapter 7 on May 01, 2013. The case was pending for 40 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 08/17/2016 By: /s/JOHN S. PEREIRA
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

EXHIBITS TO
FINAL ACCOUNT

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE [1]	$ AMOUNT RECEIVED
AUTOMOBILE - 2006 PORSCHE CAYENNE	1129-000	5,000.00
TOTAL GROSS RECEIPTS		$5,000.00

[1]The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
2	NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE	4800-000	N/A	12,619.43	0.00	0.00
7	GENERAL ELECTRIC CAPITAL CORPORATION	4110-000	N/A	1,539,609.92	0.00	0.00
8	GENERAL ELECTRIC CAPITAL CORPORATION	4120-000	N/A	1,539,609.92	1,539,609.92	0.00
NOTFILED	Bank United	4110-000	1,650,000.00	N/A	N/A	0.00
NOTFILED	Rabun County Bank	4110-000	566,997.45	N/A	N/A	0.00
NOTFILED	Wells Fargo Home Mortgage	4110-000	62,742.00	N/A	N/A	0.00
TOTAL SECURED CLAIMS			$2,279,739.45	$3,091,839.27	$1,539,609.92	$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
JOHN S. PEREIRA	2100-000	N/A	1,250.00	1,250.00	1,250.00
JOHN S. PEREIRA	2200-000	N/A	72.22	72.22	72.22
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
JOHN S. PEREIRA	2300-000	N/A	3.73	3.73	3.73
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	$1,495.95	$1,495.95	$1,495.95

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
		None			
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	$0.00	$0.00	$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
5	STATE OF NEW JERSEY	5800-000	N/A	1,071.62	1,071.62	1,071.62
NOTFILED	IRS	5800-000	29,496.00	N/A	N/A	0.00
NOTFILED	Pennsylvania Department of Revenue	5800-000	1,800.00	N/A	N/A	0.00
NOTFILED	New Jersey Division of Taxation Bankruptcy Section	5800-000	unknown	N/A	N/A	0.00
TOTAL PRIORITY UNSECURED CLAIMS			$31,296.00	$1,071.62	$1,071.62	$1,071.62

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	CALIFORNIA BANK & TRUST	7100-000	N/A	11,090.59	11,090.59	14.84
3	RABUN COUNTY BANK	7100-000	N/A	1,197,806.36	1,197,806.36	1,602.36
4	AMERICAN EXPRESS CENTURION BANK	7100-000	N/A	4,844.06	4,844.06	6.48
6	AMERICAN EXPRESS BANK, FSB	7100-000	N/A	4,565.22	4,565.22	6.11
9	GENERAL ELECTRIC CORPORATION	7100-000	N/A	300,000.00	300,000.00	401.32
10	LUCEEN M. CARDINALLE	7100-000	N/A	300,000.00	300,000.00	401.32
NOTFILED	Nordstrom Bank	7100-000	1,571.00	N/A	N/A	0.00
NOTFILED	Nick Patti, Jr.	7100-000	35,000.00	N/A	N/A	0.00
NOTFILED	Luceen Cardinalle C/O Giblin & Lynch	7100-000	300,000.00	N/A	N/A	0.00
NOTFILED	Professional Claims Bureau	7100-000	2,391.00	N/A	N/A	0.00
NOTFILED	Commercial Collection Corp Of NY	7100-000	6,307.42	N/A	N/A	0.00
NOTFILED	Rosalie Piazza Dion Goldberger	7100-000	66,286.00	N/A	N/A	0.00
NOTFILED	Wachovia Bank C/O Romano And Romano	7100-000	567,500.00	N/A	N/A	0.00
NOTFILED	Wells Fargo	7100-000	51,025.00	N/A	N/A	0.00
NOTFILED	Sovereign Bank	7100-000	8,133.00	N/A	N/A	0.00
NOTFILED	Related Management	7100-000	unknown	N/A	N/A	0.00
NOTFILED	Citicards	7100-000	12,478.54	N/A	N/A	0.00
NOTFILED	ACI	7100-000	318.00	N/A	N/A	0.00
NOTFILED	IRS	7100-000	unknown	N/A	N/A	0.00

NOTFILED	New Jersey Division of Taxation Bankruptcy Section	7100-000	unknown	N/A	N/A	0.00
NOTFILED	Pennsylvania Department of Revenue	7100-000	unknown	N/A	N/A	0.00
NOTFILED	Bloomingdales	7100-000	532.00	N/A	N/A	0.00
NOTFILED	New York Department Of Taxation Collections Unit	7100-000	unknown	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			$1,051,541.96	$1,818,306.23	$1,818,306.23	$2,432.43

Exhibit 8

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Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 13-11435-mew
Case Name: FORMAN, PHILLIP D.
Period Ending: 08/17/16

Trustee: (521200) JOHN S. PEREIRA
Filed (f) or Converted (c): 05/01/13 (f)
§341(a) Meeting Date: 06/07/13
Claims Bar Date: 12/11/14

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	REAL PROPERTY - COLTS NECK, NJ	1,500,000.00	0.00		0.00	FA
2	REAL PROPERTY - EASTHAM, MA	200,000.00	0.00		0.00	FA
3	REAL PROPERTY - TUCKASEEGE, NC	Unknown	0.00		0.00	FA
4	CASH ON HAND - $20	20.00	0.00		0.00	FA
5	CHECKING ACCOUNT - CITIBANK	1,000.00	0.00		0.00	FA
6	VARIOUS GOODS AUDIO, VIDEO, AND COMPUTER	2,500.00	0.00		0.00	FA
7	VARIOUS CLOTHES	2,500.00	0.00		0.00	FA
8	INTEREST IN VENTURES - RAVENT, LLC	0.00	0.00		0.00	FA
9	INTEREST IN VENTURES - SSP PARTNERS, LLC	0.00	0.00		0.00	FA
10	AUTOMOBILE - 2006 PORSCHE CAYENNE	3,450.00	0.00		5,000.00	FA
11	AUTOMOBILE - BENTLEY	60,000.00	0.00		0.00	FA
11	**Assets Totals** (Excluding unknown values)	**$1,769,470.00**	**$0.00**		**$5,000.00**	**$0.00**

Major Activities Affecting Case Closing:

Last day to file claims 12/11/14 - examine claims after that date.
MYC to inspect 2006 Porsche & also to determine if real properties have any equity.

Trustee retained counsel to assist in the investigation into the financial affairs of the debtor, including but not limited to his ownership interest in various real properties, automobiles and business entities. As of December, 2013, We have investigated the Debtor and determined the following: It appears that the Debtor owned two automobiles at the time of the filing of his petition, a 2006 Porsche and a 2006 Bentley. Although the Debtor listed the Porsche with a value of approximately $4,000, MYC has indicated that its value is somewhere between $10,000 and $15,000. In addition, the Debtor has advised us that it surrendered the Bentley post-petition and post-appointment of the trustee, but without notice to or the approval of the Trustee. We have requested all of the back-up with respect to that surrender, and are awaiting that information. Moreover, it appears that the Debtor filed his petition while he was a "consultant" for his existing employer, making less than $100,000 a year. Our investigation has revealed that at the time that the Debtor filed his petition he had an agreement with the employer to become a full-time employee at a compensation of approximately twice that amount. Thus, it appears that the Debtor may have filed his petition in bad faith. Debtor entered into stipulation with Trustee to pay $5,000 to the Trustee for the non-exempt portion of his auto. Last day to file claims 12/11/14. Because it appears there is no merit to pursuing any other asset, Troutman will waive its claim to any fees for services rendered and the trustee will examine claims and file his final report and account.. Claims have been examined and the Trustee is preparing the final report and account. There is a secured tax lien in a sum in excess of one million dollars that will be paid a distirbution of approximately .226452%

Exhibit 8

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 13-11435-mew
Case Name: FORMAN, PHILLIP D.
Period Ending: 08/17/16

Trustee: (521200) JOHN S. PEREIRA
Filed (f) or Converted (c): 05/01/13 (f)
§341(a) Meeting Date: 06/07/13
Claims Bar Date: 12/11/14

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Initial Projected Date Of Final Report (TFR): October 31, 2013 **Current Projected Date Of Final Report (TFR):** November 16, 2015 (Actual)

Exhibit 9

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-11435-mew
Case Name: FORMAN, PHILLIP D.

Taxpayer ID #: **-***4895
Period Ending: 08/17/16

Trustee: JOHN S. PEREIRA (521200)
Bank Name: Rabobank, N.A.
Account: ******5366 - Checking Account
Blanket Bond: $81,410,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts $	6 Disbursements $	7 Checking Account Balance
06/23/14	{10}	Phillip D. Forman	Settlement per stipulation and order.	1129-000	5,000.00		5,000.00
06/30/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,990.00
07/31/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,980.00
08/29/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,970.00
09/30/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,960.00
10/31/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,950.00
11/28/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,940.00
12/31/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,930.00
01/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,920.00
02/27/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,910.00
03/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,900.00
04/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,890.00
05/29/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,880.00
06/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,870.00
07/22/15	101	JOHN S. PEREIRA	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 07/22/2015 FOR CASE #13-11435	2300-000		3.73	4,866.27
07/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,856.27
08/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,846.27
09/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,836.27
10/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,826.27
11/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,816.27
12/07/15		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-10.00	4,826.27
01/26/16	102	JOHN S. PEREIRA	Dividend paid 100.00% on $1,250.00, Trustee Compensation; Reference:	2100-000		1,250.00	3,576.27
01/26/16	103	JOHN S. PEREIRA	Dividend paid 100.00% on $72.22, Trustee Expenses; Reference:	2200-000		72.22	3,504.05
01/26/16	104	NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE	Dividend paid 27.76% on $12,619.43; Claim# 2; Filed: $12,619.43; Reference: 7397 Voided on 02/17/16	4800-000		3,504.05	0.00
02/17/16	104	NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE	Dividend paid 27.76% on $12,619.43; Claim# 2; Filed: $12,619.43; Reference: 7397 Voided: check issued on 01/26/16	4800-000		-3,504.05	3,504.05
03/08/16	105	STATE OF NEW JERSEY	Dividend paid 100.00% on $1,071.62; Claim# 5; Filed: $1,071.62; Reference: 397/000	5800-000		1,071.62	2,432.43
03/08/16	106	CALIFORNIA BANK & TRUST	Dividend paid 0.13% on $11,090.59; Claim# 1; Filed: $11,090.59; Reference: 3656	7100-000		14.84	2,417.59
			Subtotals :		$5,000.00	$2,582.41	

{} Asset reference(s)

Exhibit 9

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-11435-mew
Case Name: FORMAN, PHILLIP D.

Taxpayer ID #: **-***4895
Period Ending: 08/17/16

Trustee: JOHN S. PEREIRA (521200)
Bank Name: Rabobank, N.A.
Account: ******5366 - Checking Account
Blanket Bond: $81,410,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts $	6 Disbursements $	7 Checking Account Balance
03/08/16	107	RABUN COUNTY BANK	Dividend paid 0.13% on $1,197,806.36; Claim# 3; Filed: $1,197,806.36; Reference:	7100-000		1,602.36	815.23
03/08/16	108	AMERICAN EXPRESS CENTURION BANK	Dividend paid 0.13% on $4,844.06; Claim# 4; Filed: $4,844.06; Reference: 2007	7100-000		6.48	808.75
03/08/16	109	AMERICAN EXPRESS BANK, FSB	Dividend paid 0.13% on $4,565.22; Claim# 6; Filed: $4,565.22; Reference: 6003	7100-000		6.11	802.64
03/08/16	110	GENERAL ELECTRIC CORPORATION	Dividend paid 0.13% on $300,000.00; Claim# 9; Filed: $300,000.00; Reference: Voided on 03/24/16	7100-001		401.32	401.32
03/08/16	111	LUCEEN M. CARDINALLE	Dividend paid 0.13% on $300,000.00; Claim# 10; Filed: $300,000.00; Reference: Stopped on 07/01/16	7100-001		401.32	0.00
03/24/16	110	GENERAL ELECTRIC CORPORATION	Dividend paid 0.13% on $300,000.00; Claim# 9; Filed: $300,000.00; Reference: Voided: check issued on 03/08/16	7100-001		-401.32	401.32
04/13/16	112	CLERK OF THE COURT	TURNOVER OF UNCLAIMED DIVIDENDS	7100-000		401.32	0.00
07/01/16	111	LUCEEN M. CARDINALLE	Dividend paid 0.13% on $300,000.00; Claim# 10; Filed: $300,000.00; Reference: Stopped: check issued on 03/08/16	7100-001		-401.32	401.32
07/05/16	113	CLERK OF THE COURT	TURNOVER OF UNCLAIMED DIVIDENDS	7100-000		401.32	0.00

	Receipts	Disbursements	Balance
ACCOUNT TOTALS	**5,000.00**	**5,000.00**	**$0.00**
Less: Bank Transfers	0.00	0.00	
Subtotal	**5,000.00**	**5,000.00**	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	**$5,000.00**	**$5,000.00**	

Net Receipts :	5,000.00
Net Estate :	$5,000.00

TOTAL - ALL ACCOUNTS	**Net Receipts**	**Net Disbursements**	**Account Balances**
Checking # ******5366	**5,000.00**	**5,000.00**	**0.00**
	$5,000.00	**$5,000.00**	**$0.00**